



400 City Hall Annex, 25 West 4th Street, Saint Paul, MN 55102
651-266-6400

RESOLUTION # 15-07

Recommending the Financing and Spending Plans in the Department of Parks and Recreation Budget in the Amount of \$1,500,000 to Establish the Budget for Land Acquisition for Parkland in the Area of Griggs Street and University Avenue, and Recommending the Related Term Sheet with the Trust for Public Land.

WHEREAS, the Saint Paul Parks and Recreation Commission (COMMISSION) is an appointed body established to advise the Mayor and City Council on long-range and city-wide matters related to Parks and Recreation; and

WHEREAS, Section 13.01.1 of the City Charter requires that the Commission review all requests to divert or dispose of park property and to present a recommendation to the City Council; and

WHEREAS, Whitaker Buick (CURRENT OWNER) is the owner of certain real property located in the City of Saint Paul (BUYER); and

WHEREAS, and Alerus (CURRENT OWNER) is the owner of certain real property located in the City of Saint Paul (BUYER); and

WHEREAS, Krebsbach (CURRENT OWNER) is the owner of certain real property located in the City of Saint Paul (BUYER); and

WHEREAS, City plans cite a specific need for a new park in this geographic area, and

WHEREAS, The Trust for Public Land (SELLER) has proposed to acquire the Property from Whitaker Buick for the sum of \$1,050,000; and

WHEREAS The Trust for Public Land (SELLER) has proposed to acquire the Property from Alerus for the sum of \$750,000; and

WHEREAS The Trust for Public Land (SELLER) has proposed to acquire and the Property from Krebsbach for the sum of \$735,000; and

WHEREAS \$1,500,000 has been dedicated from the City's 8-80's Vitality Fund for acquisition of land park land in this geographical area; and



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WHEREAS the Trust for Public Land has committed to seek funds through various sources including grants and donations in the amount of \$1,035,000 for this same purpose; and

WHEREAS, BUYER wishes to purchase the SUBJECT PROPERTIES from SELLER and SELLER wishes to sell the SUBJECT PROPERTY to BUYER upon SELLER'S acquisition of the SUBJECT PROPERTY from CURRENT OWNERS in accordance with the terms and conditions set forth in this Resolution and the attached Term Sheet; and

WHEREAS, SELLER agrees to sell to BUYER and BUYER agrees to buy from SELLER the SUBJECT PROPERTY on the terms and conditions set forth in this resolution and the attached Term Sheet which shall be documented in a formal purchase agreement; and

WHEREAS, the total purchase price (PURCHASE PRICE) for the SUBJECT PROPERTIES under this Agreement shall total \$2,535,000; and

WHEREAS, if SELLER successfully obtains other funding for this project restricted to use as acquisition capital only, and such restricted funds total in excess of \$1,035,000 then the PURCHASE PRICE for the SUBJECT PROPERTY shall be reduced by such amount dollar for dollar; provided, however, that BUYER shall commit to use such reduced amount for initial improvements to the SUBJECT PROPERTY; and

WHEREAS, BUYER acknowledges that SELLER does not presently own the SUBJECT PROPERTY and that SELLER'S duties hereunder and BUYER'S rights hereunder are both expressly contingent upon the acquisition by SELLER of the SUBJECT PROPERTY. In the event SELLER does not acquire the SUBJECT PROPERTY from CURRENT OWNER this Agreement shall terminate, and thereafter neither party shall have any further obligations hereunder; and

WHEREAS, SELLER is committed to seeking to fundraise \$1,035,000 in order to purchase the SUBJECT PROPERTY. If SELLER fails to have commitments for the entire amount by December 21, 2015, the BUYER may either: 1) cooperatively work with SELLER on alternative plans to meet this requirement; or 2) have the PURCHASE AGREEMENT voided; and

WHEREAS, SELLER agrees to work with the buyer in determining the assignment of Parkland on the site. This assignment will be directed in part by the funding sources that the BUYER acquires when assembling Financing for the Project; and

WHEREAS, that the Mayor, pursuant to Section 10.07.1 does certify that there are funds of up to \$1,500,000 to be used in the land acquisition in the area of Griggs Avenue and University Avenue as described in the PURCHASE AGREEMENT; now



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THEREFORE BE IT RESOLVED, that the Saint Paul Parks and Recreation Commission recommends that the City of Saint Paul and the Department of Parks and Recreation establish a \$1,500,000 budget to enter into a purchase agreement with the Trust for Public Land for the project.

Adopted by the Saint Paul Parks and Recreation Commission on _____:

Approved: Yeas _____
 Nays _____
 Absent: _____

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Attested to by:

Staff to the Parks and Recreation Commission



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